

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY



WS-03448A
Rainbow Parks, Inc.
Escapees at North Ranch
100 Rainbow Dr.
Livingston, TX 77351

RECEIVED
APR 17 2008
W. CORP. COMM.
Director Utilities

ANNUAL REPORT

FOR YEAR ENDING

12	31	2007
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FOR COMMISSION USE

ANN 04	07
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PROCESSED BY:

4-21-08

SCANNED

COMPANY INFORMATION

Company Name (Business Name) <u>RAINBOW PARKS, INC.</u>			
Mailing Address <u>100 RAINBOW DRIVE</u>			
(Street)			
<u>LIVINGSTON</u>	<u>TX</u>	<u>77351</u>	
(City)	(State)	(Zip)	
<u>936-327-9871</u>	<u>936-327-9359</u>		
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Cell No. (Include Area Code)	
Email Address _____			
Local Office Mailing Address <u>SAME</u>			
(Street)			
<u></u>	<u></u>	<u></u>	
(City)	(State)	(Zip)	
<u></u>	<u></u>	<u></u>	
Local Office Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Cell No. (Include Area Code)	
Email Address _____			

MANAGEMENT INFORMATION

Management Contact: <u>ROBERT W. CARR</u>			
(Name)			
<u>PRESIDENT</u>			
(Title)			
<u>SAME</u>			
(Street)			
<u></u>	<u></u>	<u></u>	<u></u>
(City)	(State)	(Zip)	
<u></u>	<u></u>	<u></u>	
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Cell No. (Include Area Code)	
Email Address _____			
On Site Manager: <u>KAREN CANNIZZARO</u>			
(Name)			
<u>3085 GARDEN LANE</u>	<u>PRESCOTT</u>	<u>AZ</u>	<u>86350</u>
(Street)	(City)	(State)	(Zip)
<u>928-771-2575</u>	<u></u>	<u></u>	
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Cell No. (Include Area Code)	
Email Address _____			

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

Statutory Agent: _____

(Name)

(Street)

(City)

(State)

(Zip)

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Cell No. (Include Area Code)

Attorney: _____

(Name)

(Street)

(City)

(State)

(Zip)

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Cell No. (Include Area Code)

Email Address _____

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

OWNERSHIP INFORMATION

Check the following box that applies to your company:

☐ Sole Proprietor (S)

☒ C Corporation (C) (Other than Association/Co-op)

☐ Partnership (P)

☐ Subchapter S Corporation (Z)

☐ Bankruptcy (B)

☐ Association/Co-op (A)

☐ Receivership (R)

☐ Limited Liability Company

☐ Other (Describe) _____

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

☐ APACHE

☐ COCHISE

☐ COCONINO

☐ GILA

☐ GRAHAM

☐ GREENLEE

☐ LA PAZ

☐ MARICOPA

☐ MOHAVE

☐ NAVAJO

☐ PIMA

☐ PINAL

☐ SANTA CRUZ

☒ YAVAPAI

☐ YUMA

☐ STATEWIDE

COMPANY NAME

RAINBOW PARKS, INC.

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization			
302	Franchises			
303	Land and Land Rights	12,000.00	-0-	12,000.00
304	Structures and Improvements			
307	Wells and Springs	10,000.00	5,500.00	4,500.00
311	Pumping Equipment	5,284.00	5,284.00	-0-
320	Water Treatment Equipment	1,500.00	1,500.00	-0-
330	Distribution Reservoirs and Standpipes	74,268.00	40,847.00	33,421.00
331	Transmission and Distribution Mains	131,387.00	72,263.00	59,124.00
333	Services			
334	Meters and Meter Installations	17,440.00	9,592.00	7,848.00
335	Hydrants	3,900.00	3,900.00	-0-
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment	4,981.00	4,776.00	205.00
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	260,760.00	143,662.00	117,098.00

This amount goes on the Balance Sheet Acct. No. 108

COMPANY NAME

RAINBOW PARKS, INC.

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization			
302	Franchises			
303	Land and Land Rights	12,000.00	n/a	-
304	Structures and Improvements			
307	Wells and Springs	10,000.00	.05	500.00
311	Pumping Equipment	5,284.00	.10	-
320	Water Treatment Equipment	1,500.00	.10	-
330	Distribution Reservoirs and Standpipes	74,268.00	.05	3,713.00
331	Transmission and Distribution Mains	131,387.00	.05	6,569.00
333	Services			
334	Meters and Meter Installations	17,440.00	.05	872.00
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment	4,981.00	.28	82.00
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	260,760.00		11,736.00

This amount goes on the Comparative Statement of Income and Expense
Acct. No. 403.

COMPANY NAME

RAINBOW PARKS, INC.

BALANCE SHEET

Acct No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 73,328.00	\$ 91,497.00
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable	4,206.00	4,101.00
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets		
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 77,534.00	\$ 95,598.00
	FIXED ASSETS		
101	Utility Plant in Service	\$ 255,779.00	\$ 255,779.00
103	Property Held for Future Use		
105	Construction Work in Progress		
108	Accumulated Depreciation – Utility Plant	(127,231.00)	(138,886.00)
121	Non-Utility Property	4,981.00	4,981.00
122	Accumulated Depreciation – Non Utility	(4,693.00)	(4,776.00)
	TOTAL FIXED ASSETS	\$ 128,836.00	\$ 117,098.00
	TOTAL ASSETS	\$ 206,370.00	\$ 212,696.00

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

COMPANY NAME

RAINBOW PARKS, INC.

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITIES		
231	Accounts Payable	\$	\$
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits		
236	Accrued Taxes		361.00
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities		
	TOTAL CURRENT LIABILITIES	\$ 0	\$ 361.00
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$ 0	\$ 361.00
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction		
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction		
272	Less: Amortization of Contributions		
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$	\$
	TOTAL LIABILITIES	\$ 0	\$ 361.00
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$	\$
211	Paid in Capital in Excess of Par Value		
215	Retained Earnings	206,370.00	212,335.00
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	\$ 206,370.00	\$212,335.00
	TOTAL LIABILITIES AND CAPITAL	\$ 206,370.00	\$212,696.00

COMPANY NAME

RAINBOW PARKS, INC.

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 75,163.00	\$ 73,609.00
460	Unmetered Water Revenue		
474	Other Water Revenues	362.00	332.00
	TOTAL REVENUES	\$ 75,525.00	\$ 73,941.00
	OPERATING EXPENSES		
601	Salaries and Wages	\$ 4,709.00	\$ 5,251.00
610	Purchased Water		
615	Purchased Power	10,737.00	11,507.00
618	Chemicals	1,117.00	2,115.00
620	Repairs and Maintenance	1,037.00	2,122.00
621	Office Supplies and Expense	1,941.00	873.00
630	Outside Services	7,468.00	7,479.00
635	Water Testing		
641	Rents		
650	Transportation Expenses		
657	Insurance – General Liability	189.00	2,371.00
659	Insurance - Health and Life		
666	Regulatory Commission Expense – Rate Case		
675	Miscellaneous Expense	33,329.00	1,604.00
403	Depreciation Expense	12,890.00	11,737.00
408	Taxes Other Than Income	3,204.00	3,178.00
408.11	Property Taxes		
409	Income Tax		
	TOTAL OPERATING EXPENSES	\$ 45,889.00	\$ 25,401.00
	OPERATING INCOME/(LOSS)	\$	\$
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$	\$
421	Non-Utility Income		
426	Miscellaneous Non-Utility Expenses		
427	Interest Expense	931.00	1,196.00
	TOTAL OTHER INCOME/(EXPENSE)	\$ 931.00	\$ 1,196.00
	NET INCOME/(LOSS)	\$ 28,705.00	\$ 24,205.00

COMPANY NAME

RAINBOW PARKS, INC.

SUPPLEMENTAL FINANCIAL DATA**Long-Term Debt**

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued				
Source of Loan				
ACC Decision No.				
Reason for Loan				
Dollar Amount Issued	\$	\$	\$	\$
Amount Outstanding	\$	\$	\$	\$
Date of Maturity				
Interest Rate	%	%	%	%
Current Year Interest	\$	\$	\$	\$
Current Year Principle	\$	\$	\$	\$

Meter Deposit Balance at Test Year End

\$ -0-

Meter Deposits Refunded During the Test Year

\$ -0-

COMPANY NAME	RAINBOW PARKS, INC.
Name of System:	ADEQ Public Water System Number:

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
55-506823	30	150	10			

* Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)
N/A		

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
15	2		

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
10,000	1	10,000	1
60,000	1		

Note: If you are filing for more than one system, please provide separate sheets for each system.

COMPANY NAME	RAINBOW PARKS, INC.
Name of System:	ADEQ Public Water System Number:

WATER COMPANY PLANT DESCRIPTION (CONTINUED)

MAINS		
Size (in inches)	Material	Length (in feet)
2		
3		
4	PVC	18,643
5		
6	PVC	290
8		
10		
12		

CUSTOMER METERS	
Size (in inches)	Quantity
5/8 X 3/4	436
3/4	
1	
1 1/2	
2	
Comp. 3	
Turbo 3	
Comp. 4	
Tubo 4	
Comp. 6	
Tubo 6	

For the following three items, list the utility owned assets in each category for each system.

TREATMENT EQUIPMENT:

STRUCTURES:

OTHER:

Note: If you are filing for more than one system, please provide separate sheets for each system.

COMPANY NAME:	RAINBOW PARKS, INC.
Name of System:	ADEQ Public Water System Number:

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2007

MONTH/YEAR	NUMBER OF CUSTOMERS	GALLONS SOLD (Thousands)	GALLONS PUMPED (Thousands)	GALLONS PURCHASED (Thousands)
JANUARY	394	1,008,062	1,008,062	-0-
FEBRUARY	396	3,726,111	3,726,111	-0-
MARCH	400	1,211,601	1,211,601	-0-
APRIL	396	1,055,635	1,055,635	-0-
MAY	394	998,531	998,531	-0-
JUNE	390	1,219,897	1,219,897	-0-
JULY	391	1,078,716	1,078,716	-0-
AUGUST	391	950,168	950,168	-0-
SEPTEMBER	390	993,016	993,016	-0-
OCTOBER	391	869,534	869,534	-0-
NOVEMBER	392	1,481,792	1,481,792	-0-
DECEMBER	392	763,267	73,267	-0-
TOTALS →		15,356,330	15,356,330	-0-

What is the level of arsenic for each well on your system? <0.003 mg/l
(If more than one well, please list each separately.)

If system has fire hydrants, what is the fire flow requirement? _____ GPM for _____ hrs

If system has chlorination treatment, does this treatment system chlorinate continuously?
() Yes (x) No

Is the Water Utility located in an ADWR Active Management Area (AMA)?
() Yes (x) No

Does the Company have an ADWR Gallons Per Capita Per Day (GPCPD) requirement?
() Yes (x) No

If yes, provide the GPCPD amount: _____

Note: If you are filing for more than one system, please provide separate data sheets for each system.

COMPANY NAME RAINBOW PARKS, INC. YEAR ENDING 12/31/2007

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2007 was: \$ 6,356.38

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. _____

**VERIFICATION
AND
SWORN STATEMENT**
Taxes

RECEIVED

APR 14 2008

VERIFICATION

STATE OF TEXAS

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME)	POLK
NAME (OWNER OR OFFICIAL) TITLE	ROBERT W. CARR, PRESIDENT
COMPANY NAME	RAINBOW PARKS, INC.

AZ CORP COMM
Director Utilities

DO SAY THAT THIS ANNUAL UTILITY PROPERTY TAX AND SALES TAX REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

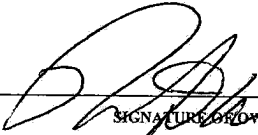
MONTH	DAY	YEAR
12	31	2007

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

I HEREBY ATTEST THAT ALL PROPERTY TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.

I HEREBY ATTEST THAT ALL SALES TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.



SIGNATURE OF OWNER OR OFFICIAL
936-327-9871

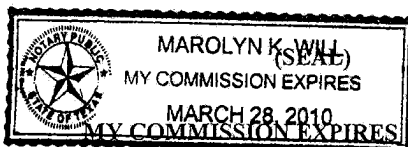
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME


A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS 15 DAY OF

COUNTY NAME	POLK
MONTH	April 2008



3/28/10



SIGNATURE OF NOTARY PUBLIC

COMPANY NAME RAINBOW PARKS, INC.

YEAR ENDING 12/31/2007

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported	<u>\$24,205.00</u>
Estimated or Actual Federal Tax Liability	<u></u>

State Taxable Income Reported	<u>\$24,205.00</u>
Estimated or Actual State Tax Liability	<u></u>

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances	<u></u>
Amount of Gross-Up Tax Collected	<u></u>
Total Grossed-Up Contributions/Advances	<u></u>

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.



SIGNATURE

4-15-08

DATE

ROBERT W. CARR
PRINTED NAME

PRESIDENT
TITLE

RECEIVED

APR 18 2008

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

ARIZONA CORP COMM
Director Utilities

VERIFICATION

STATE OF TEXAS

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME)	POLK
NAME (OWNER OR OFFICIAL) TITLE	ROBERT W. CARR, PRESIDENT
COMPANY NAME	RAINBOW PARKS, INC.

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2007

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.


SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2007 WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)
\$ <u>75,287.36</u>

(THE AMOUNT IN BOX ABOVE
INCLUDES \$ _____
IN SALES TAXES BILLED, OR COLLECTED)

****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**



SIGNATURE OF OWNER OR OFFICIAL
936-327-9871

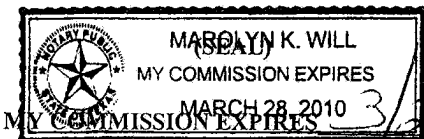
TELEPHONE NUMBER

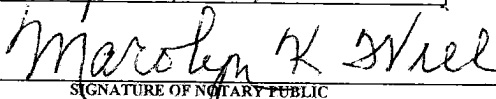
SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS 15 DAY OF

COUNTY NAME	POLK	
MONTH	April	2008





SIGNATURE OF NOTARY PUBLIC

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
Intrastate Revenues Only**

RECEIVED

APR 3 4 2008

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) YAVAPAI	
NAME (OWNER OR OFFICIAL) ROBERT W. CARR	TITLE PRESIDENT
COMPANY NAME RAINBOW PARKS, INC.	

ARIZONA CORP. COMM.
Director Utilities

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2007

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

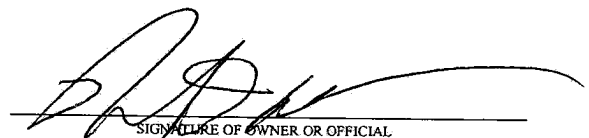
IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2007 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES

\$ 75,287.36

THE AMOUNT IN BOX AT LEFT
INCLUDES \$
IN SALES TAXES BILLED, OR COLLECTED)

***RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.**


SIGNATURE OF OWNER OR OFFICIAL

936-327-9871

TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

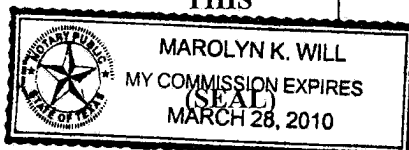
A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

15

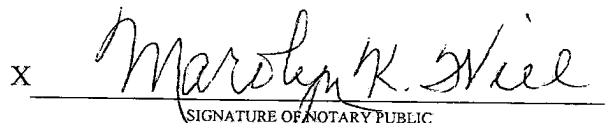
DAY OF

NOTARY PUBLIC NAME Marolyn K. Will	
COUNTY NAME POK K	
MONTH April	YEAR 2008



MY COMMISSION EXPIRES

3/28/10

X 
SIGNATURE OF NOTARY PUBLIC